



SKYKNIGHT



CLEARLAKE-BACKED SYMPLR TO ACQUIRE PHYND

Phynd's cloud technology will accelerate symplr's innovation roadmap while further establishing the company as the healthcare governance, risk management, and compliance software leader

SANTA MONICA, CA and HOUSTON, TX – January 25, 2021 – symplr, a leading global healthcare governance, risk management, and compliance (“GRC”) software-as-a-service (“SaaS”) platform, backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and SkyKnight Capital (together with its affiliates, “SkyKnight”), today announced that it has signed a definitive agreement to acquire Phynd Technologies (“Phynd” or the “Company”). The acquisition further strengthens symplr as a global healthcare GRC leader by adding Phynd's leading provider directory management SaaS platform. Terms of the transaction were not disclosed.

The combination of symplr and Phynd expands the healthcare industry's leading end-to-end GRC platform of scale by enhancing symplr's provider data management offering to enable management of a provider's profile, location, clinical expertise, health plan and network participation, and programs. symplr's provider data management SaaS platform will now offer hospitals, health systems, and health plans an industry-leading pathway for leveraging symplr's credentialing and privileging data in several patient-facing applications, including provider directory, provider search, digital front door, and provider scheduling.

Growth through acquisition, coupled with organic expansion and product innovation, is an integral part of symplr's business strategy to deliver the industry's leading healthcare GRC SaaS platform. The acquisition of Phynd represents symplr's eleventh acquisition in the past six years, and its sixth under sponsorship from Clearlake and SkyKnight since November 2018.

“We're very excited to welcome Phynd to the symplr family,” said BJ Schaknowski, CEO of symplr. “Their SaaS solutions will integrate with our provider software solutions to create an unmatched end-to-end provider data management platform for hospitals, health systems, and payers. This addition will deliver unparalleled value to our customers.”

“We look forward to joining the symplr team,” said Tom White, CEO of Phynd. “symplr's leading GRC SaaS platform, further enhanced by Phynd's deep provider data management, provider search, and integration capabilities, will extend the Company's impact across the healthcare landscape, enhancing consumer experiences, clinical operations, health plan and network management, and revenue cycle operations.”

"This is an impressive milestone for symplr as the acquisition of Phynd provides highly complementary cloud provider directory management technology, expanding the company's capabilities and addressable market," said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. "The combination of both platforms further establishes symplr as the healthcare GRC software leader, and we look forward to supporting the symplr management team as they drive consolidation in the industry and accelerate organic growth."

"We are excited to support symplr in its acquisition of Phynd," said Claude Burton, Partner, and Jordan Milich, Principal, of SkyKnight. "The acquisition enhances symplr's offerings and is an

exciting step toward delivering an even more comprehensive end-to-end healthcare GRC SaaS platform."

Harris Williams and Healthcare Growth Partners served as financial advisors to symplr.

About symplr

As the global leader in healthcare governance, risk management, and compliance software, symplr has a single mission: to make healthcare GRC simpler, resulting in improved efficiency, better outcomes, and safer patients. symplr customers depend on our provider data management, workforce management, contract management, spend management, compliance, quality, safety, and facility access solutions to drive positive outcomes and to protect their patients and staff. More information is available at www.symplr.com.

About Clearlake Capital

Clearlake Capital Group, L.P. is a leading investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational improvement approach, *O.P.S.*® The firm's core target sectors are technology, industrials and consumer. Clearlake currently has approximately \$25 billion of assets under management and its senior investment principals have led or co-led over 200 investments. The firm has offices in Santa Monica and Dallas. More information is available at www.clearlake.com and on Twitter @ClearlakeCap.

About SkyKnight Capital

Founded in 2015, SkyKnight Capital manages over \$1.5 billion in private equity capital on behalf of leading institutional family offices, foundations, and endowments. SkyKnight makes long-term investments into high quality businesses in acyclical growth sectors alongside exceptional management teams. SkyKnight aims to build category-leading businesses with a clear growth orientation in healthcare, insurance, and business services. More information is available at www.skyknightcapital.com.

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